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# World Production and Trade

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Department of  
Agriculture

Foreign  
Agricultural  
Service

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Weekly  
Roundup

WR 42-88

Oct. 19, 1988

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

## GRAIN AND FEED

**FRANCE May Have Additional Corn for Export.** The United States could face competition from additional subsidized corn exports from the European Community (EC). France expects a record corn crop of 12.7 million tons and could face reduced prospects for intra-EC exports. Italy, traditionally the major market for surplus French corn, is anticipating a larger corn crop and reduced imports. As a result, France may petition the EC Commission for the additional export restitutions necessary to subsidize the sale of surpluses into third country markets.

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**SOVIET Harvest Progresses.** As of October 10, the Soviet Union had threshed 103.4 million hectares of small grains and pulses or 95 percent of the planted area, according to reports in the Soviet central press. Sugar beets were harvested from over two-thirds of the area. The harvest of forage crops amounted to 139 million tons (in terms of feed units which are expressed in oat-equivalents). The figure for livestock feed reportedly is slightly smaller than that of a year ago. Cotton fiber procurements were reported at 1,741,000 tons, or 64 percent of plan.

## DAIRY, LIVESTOCK AND POULTRY

**PORTUGAL'S Milk Output Rises Despite Downturn in Other EC Countries.** Milk output in Portugal (including the Azores) in 1988 is forecast at 1.28 million tons, up 2 percent from 1987, according to the U.S. agricultural attache in Lisbon. The number of cows in milk, 393,000 for 1988, is up 1 percent and is forecast to continue to increase in 1989 as some producers appear to be building their base in anticipation of EC-imposed farm-level quotas. Other measures to improve national production include importation of improved genetics, government financial and technical assistance and management improvement on the part of producers. For 1989, milk production is forecast to increase about 3 percent.

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USSR Milk Production Continues To Rise. In the Soviet Union, milk production in 1988 is forecast at 105.5 million tons, 2 percent above 1987, according to the U.S. agricultural counselor in Moscow. Cow numbers at the beginning of 1988 were reported at 42 million head, down 1 percent from 1987. Milk output per cow is forecast to increase 3 percent in 1988. Total output and output per cow are forecast to grow in 1989 at about the same rate as in 1988 as Soviet authorities continue to emphasize higher yields rather than herd expansion to reach their goals on dairy product availabilities.

In 1988, approximately half of the 2-million-ton increase in milk production is forecast to be used in manufacturing; consequently, increases in output of major dairy products will be modest. Butter production in 1988 is forecast to total 1.76 million tons, up 1 percent, while cheese production at 865,000 tons is essentially unchanged. Forecasts for 1989 call for growth of 2 percent in butter and 1 percent in cheese output. Production of all dairy products continues to be hampered by milk quality problems due to a lack of refrigeration, transportation and processing equipment.

#### COTTON AND FIBERS

August U.S. Cotton Exports Decline. U.S. monthly cotton exports continued to decline in August, falling to 265,000 bales, the lowest monthly level since 1985/86. Leading export destinations were South Korea, Japan, the EC and Taiwan. Total 1988/89 exports are forecast at 5.3 million bales, substantially below the 6.6 million bales exported in 1987/88.

#### NUTS

Commercial WORLD Production Of Walnuts Forecast To Decline. If preliminary assessments prove accurate, a majority of the world's leading walnut producing countries will harvest smaller crops during the 1988/89 season. The commercial harvest is currently forecast at 450,400 tons, 10 percent below 1987/88. For the past two years, walnut production in China has reached record levels--a feat likely to be repeated during the 1988/89 season. This year's crop is officially estimated at 155,000 tons--the upward trend spurred by increased numbers of bearing trees, improved cultivation techniques and good grower prices.

Despite the continuing expansion of China's walnut industry, the United States remains the world's largest producer with a projected 1988/89 crop of 181,440 tons. If finalized at this level, it would represent a 19-percent drop from the 1987/88 volume of 224,070 tons. Although a moderate seasonal decline was foreseen--this being an off-year in the bearing cycle--prospects plummeted as hot, dry, summer weather caused kernel shriveling, drying problems and below-normal oil content.

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Walnut production in Turkey is expected to decline for the fifth consecutive year. The 1988/89 crop is forecast at 64,000 tons, down 2 percent from last season. The underlying reasons for this downward trend have been the unusually dry weather during the past several years and the recent decline in tree numbers. Attractive domestic prices for walnut lumber have encouraged a rate of cuttings to such an extent that removals now exceed new plantings.

Following last season's record harvest, a marginally smaller crop of 23,000 tons is forecast for France. Quality reportedly is good but there appears to be a shortage of "jumbo" walnuts (greater than 32 millimeters) from the Grenoble region.

Walnut production in India is expected to decline 15 percent to 17,000 tons, due to lingering effects from last season's drought, excessive winter rainfall and premature droppage caused by the early onset of warm weather. Stagnation in the walnut industry is likely as growers diversify into other cash crops with shorter maturation periods.

Italy's walnut crop is forecast at only 10,000 tons--half the unusually high level attained last season. Hot, dry summer weather adversely affected both yields and nut size. Last year's large output was an exception to the long-term, downward trend. A significant number of Italy's trees are old and marginally productive. Many growers have opted for immediate profits by cutting trees and selling them as logs. As a consequence, harvested area has declined 8 percent since 1983--from 13,649 to 12,500 hectares. This trend is expected to continue.

Commercial walnut production in selected countries is as follows in 1,000 tons (inshell basis).

	1986/87	1987/88	1988/89 1/
China	136.0	147.0	155.0
France	23.5	24.5	23.0
India	23.0	20.0	17.0
Italy	12.0	20.0	10.0
Turkey	68.0	65.0	64.0
United States	163.3	224.1	181.4
Total	425.8	500.6	450.4

1/ Preliminary.

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WORLD Pistachio Production Continues To Expand. The world's leading producers of pistachio nuts are expected to harvest a combined 1988/89 crop of 80,400 tons, up 29 percent from a year ago. With pistachios, the most significant determinant of crop volume is the bearing cycle, followed closely by weather. The 1988/89 season is an on-year in the bearing cycle in Greece, Syria and the United States. Preliminary surveys indicate the added impact of near-perfect growing conditions will yield record harvests in all three countries. Future growth in Syria and the United States appears assured in light of each country's ambitious planting schemes. Prospects for further expansion in the Greek industry have been dampened by the downward trend in plantings over the past six years. Current plantings are now mainly limited to replacements of old trees.

The 1988/89 season is an off-year in Italy and Turkey. Traditional cultural practices in Italy call for extensive pruning of pistachio trees during the off-year of the cycle, thus resulting in sharply reduced harvests of 200-400 tons. If the previous five off-year crops are averaged, the 15,000-ton harvest forecast for Turkey this season can be viewed as a "good" off-year crop--29 percent greater than the average--shielded from the full impact of the cyclical fluctuation by a moderate increase in the number of bearing trees.

Commerical pistachio production in selected countries is as follows in 1,000 tons (inshell basis).

	1986/87	1987/88	1988/89 1/
Greece	2.3	3.2	4.0
Italy	0.3	4.3	0.3
Syria	14.3	15.0	18.0
Turkey	20.0	25.0	15.0
United States	34.0	15.0	43.1
Total	70.9	62.5	80.4

1/ Preliminary.

Note: Afghanistan and Iran are excluded from this report due to lack of current information.

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## HONEY

WORLD Honey Production Down. Honey production in selected major producing countries for 1988 is forecast at 709,500 tons, down 3 percent from the revised 730,500 tons harvested in 1987. Canadian production for 1988 is forecast to decrease 11 percent because of a ban by Canada on imports of U.S. bees due to the Varroa mite. The ban caused a decline in number of colonies from 700,000 in 1987 to 620,000 in 1988; western Canada was affected most by the ban. The decline in the number of colonies in western Canada is expected to be partially offset by an increase in average yield per colony. Mexican production is expected to fall 8 percent because of dry conditions in the main producing state of Yucatan and low rainfall in Michoacan, Jalisco and Veracruz. The decline also can be partially attributed to the Africanization of some beehives in the southern Mexico. Yucatan had another severe drought which caused poor flowering and reduced honey flow during the peak months of February, March and April. The control of the Africanization of bees through government programs will attempt to slow the movement northward in the states of Veracruz and Oaxaca, but production of honey in 1989 is expected to decline further.

U.S. honey output is forecast at about 85,000 tons, down 17 percent from 1987 due to poor flowering caused by the drought. In Argentina, another good honey crop is forecast for 1988 with about the same outturn as last year. Argentina experienced good weather during the season--a mild winter and timely rains in southern Santa Fe and northern Buenos Aires provinces aided the growth of wild flowers during the spring production period. Brazilian honey output is forecast to continue its steady expansion to a record level of 38,000 tons in 1988 mainly due to excellent weather.

The Soviet Union is expected to harvest 192,000 tons, up slightly from 1987 as more private hives were established. A poor winter, disease and poor management lowered 1987 production. There has been support for the implementation of intensive production methods, especially in pollination. Chinese honey production is forecast at 200,000 tons, down 2 percent from 1987, because of a dry spring which affected both the winter and spring rapeseed crops. Rapeseed flowers are an important source of honey in the provinces located along China's eastern seaboard. Chinese government officials put China's 1987 honey output at 204,000 tons with average yields of 24.5 kilograms per colony. Increases in honey production are expected to result from expanding the number of colonies rather than improving yields. Honey production prospects for Australia for the current season are good in all regions as the season began with soaking rains. In 1987, 41 percent of Australian honey was produced in New South Wales, 16 percent in Queensland and Victoria and 13 percent in South Australia and Western Australia. The majority of honey produced in Australia comes from eucalyptus trees.

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Honey production in selected countries was as follows in 1,000 tons.

	1985 1/	1986 1/	1987 1/	1988 1/ forecast
Canada	36.1	34.0	40.6	36.0
Mexico	56.0	54.0	47.9	44.0
United States	68.1	90.7	103.0	81.6 2/
Argentina	45.0	36.0	40.0	40.0
Brazil	28.0	31.0	30.5	36.0
France	24.6	24.1	24.5	24.0
West Germany	11.0	16.0	16.0	18.0
USSR	204.0	210.0	190.0	192.0
China	150.0	160.0	204.0	200.0
Japan	7.2	5.6	6.0	5.5
Australia	26.9	25.1	28.0	29.0
Total	656.8	686.7	730.5	709.5

1/ Estimates refer to a calendar year, except Australia where crop year is July/June. 2/ The first USDA/National Agricultural Statistics Service estimate of 1988 U.S. honey production is scheduled for release in February 1989.

#### WEEKLY EXCHANGE RATE DEVELOPMENTS

The dollar ended the week of October 10 down against the world's major currencies. The dollar's decline because of the increase in the U.S. trade figures for August was tempered by possible intervention by the U.S. Federal Reserve. Most of the dollar's losses came prior to the release of the trade figures as the market anticipated an increase in the trade deficit.

Currencies	Current rate 10/13/88	----Percent week ago 10/06/88	change from----- month ago 09/15/88	year ago 10/87
Argentine austral	15.0300	1.76	8.36	392.14
Australian dollar	1.2390	-1.26	-0.88	-11.51
Brazilian cruzado	396.6900	6.07	24.06	645.11
Canadian dollar	1.2080	-0.29	-1.20	-7.71
South African rand	2.4415	-2.03	-99.66	19.08
Thai baht	25.3100	-0.67	-0.63	-1.85
ECU	0.8730	-2.76	-3.50	0.31
British pound	0.5711	-3.25	-4.13	-5.09
French franc	6.2560	-1.32	-1.87	4.00
West German mark	1.8162	-2.56	-3.14	0.78
Japanese yen	127.6800	-4.32	-4.54	-10.94
South Korean won	713.3000	-0.43	-0.55	-11.45
New Taiwan dollar	28.9200	-0.03	0.14	-3.41

Exchange rates are spot as of 3 p.m. Eastern Time, October 13.

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# EXPORT ENHANCEMENT PROGRAM INITIATIVES

The status of USDA's Export Enhancement Program as of Oct. 14, 1988, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS
102. Kenya wheat	May 6, '88	100,000
101. Central African Republic wheat flour	April 28, '88	40,000
100. Benin wheat flour	April 25, '88	50,000 Sold 5,400
99. West Africa frozen poultry (Benin, Cameroon, Cote d'Ivoire, Gabon, Ghana, Guinea, Liberia, Senegal, Sierra Leone, Togo)	April 18, '88	5,000 Sold 20
98. German Dem. Rep. wheat	April 14, '88	130,000
97. India wheat	April 13, '88	1,200,000 COMPLETE
	July 13, '88	800,000 COMPLETE
96. Peru barley malt	March 31, '88	20,000
95. Cameroon barley malt	March 25, '88	20,000
94. Burundi wheat	Feb. 8, '88	10,000
93. Central American countries barley malt (Costa Rica, El Salvador, Guatemala, Honduras)	Jan. 27, '88	40,000 Sold 2,000
92. Turkey vegetable oil	Jan. 6, '88	80,000 COMPLETE
91. Algeria barley malt	Dec. 30, '87	10,000 Sold 3,300
90. Iraq barley malt	Dec. 23, '87	5,000
89. Burundi barley malt	Dec. 16, '87	15,000
88. Lebanon wheat	Dec. 11, '87	150,000
87. Finland wheat	Dec. 9, '87	50,000 COMPLETE
	Jan. 21, '88	50,000 COMPLETE
	March 4, '88	150,000 Sold 7,500
86. Mexico wheat	Dec. 2, '87	200,000 COMPLETE
	March 3, '88	600,000 COMPLETE (600,375)
	Sept. 27, '88	300,000
	Oct. 11, '88	300,000
85. Zaire frozen poultry	Nov. 30, '87	7,000
84. China dairy cattle	Nov. 18, '87	3,000 head Sold 185
	April 29, '88	Balance withdrawn
83. Bulgaria barley	Nov. 17, '87	150,000 COMPLETE
82. Bulgaria wheat	Nov. 17, '87	150,000 COMPLETE
	Jan. 4, '88	200,000
81. Gulf countries frozen poultry (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates)	Nov. 3, '87	16,000 Sold 4,022
80. Saudi Arabia frozen poultry	Nov. 3, '87	20,000 Sold 500

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

79.	Hungary barley	Oct. 30, '87	100,000	
78.	Algeria vegetable oil	Oct. 22, '87	60,000	COMPLETE
		April 8, '88	60,000	Sold 10,000
77.	Morocco vegetable oil	Oct. 13, '87	60,000	Sold 27,000
76.	Tunisia vegetable oil	Sept. 24, '87	60,000	COMPLETE
75.	Singapore frozen poultry	Sept. 24, '87	2,000	Sold 182.3
74.	Near East table eggs	Aug. 27, '87	50 million	COMPLETE
	(Bahrain, Kuwait, Oman,		eggs	
	Qatar, United Arab	April 15, '88	60 million	Sold 30
	Emirates, Yemen)		eggs	million eggs
73.	Saudi Arabia dairy cattle	Aug. 27, '87	2,000 head	Sold 1,870
		April 29, '88		head
				Balance
				withdrawn
72.	Iraq barley	Aug. 10, '87	150,000	COMPLETE
		Dec. 28, '87	100,000	COMPLETE
71.	Brazil wheat	July 30, '87	300,000	Sold 66,000
70.	Colombia wheat	July 30, '87	300,000	COMPLETE
69.	Israel wheat	May 29, '87	200,000	
		April 18, '88		Withdrawn
68.	Bangladesh wheat	May 22, '87	100,000	COMPLETE
		July 8, '87	50,000	COMPLETE
		Aug. 12, '87	150,000	COMPLETE
		Sept. 10, '87	300,000	Sold 194,000
67.	Soviet Union wheat	April 30, '87	4,000,000	COMPLETE
		Oct. 15, '87	65,000	COMPLETE
		Nov. 9, '87	2,400,000	COMPLETE
		Nov. 27, '87	2,350,000	COMPLETE
		Jan. 29, '88	2,000,000	COMPLETE
		March 18, '88	1,000,000	COMPLETE
		April 4, '88	1,000,000	Sold 989,800
66.	Turkey rice	April 3, '87	70,000	COMPLETE
65.	Colombia barley malt	April 3, '87	15,000	COMPLETE
64.	Iraq table eggs	Feb. 20, '87	189 million	Sold 178
			eggs	million
		April 22, '88	96 million	eggs
63.	Canary Islands poultry	Feb. 9, '87	5,000	COMPLETE
		May 10, '88	1,000	COMPLETE
		Sept. 22, '88	2,000	Sold 1,000
62.	Nigeria wheat	Jan. 28, '87	500,000	
61.	China wheat	Jan. 26, '87	1,000,000	COMPLETE
		Aug. 18, '87	1,000,000	COMPLETE
		Nov. 17, '87	1,000,000	COMPLETE
		Dec. 11, '87	1,000,000	COMPLETE
		Feb. 5, '88	1,200,000	COMPLETE
		April 5, '88	2,000,000	COMPLETE
		Aug. 18, '88	2,000,000	Sold 360,000
60.	Iraq wheat	Jan. 16, '87	800,000	COMPLETE
		Oct. 26, '87	1,000,000	Sold 862,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

59.	Switzerland barley or sorghum	Jan. 16, '87	250,000	Sold 9,000
58.	Poland wheat	Jan. 7, '87	500,000	COMPLETE
		July 2, '87	500,000	COMPLETE
		Dec. 1, '87	1,000,000	Sold 975,000
		March 22, '88	500,000	
57.	Poland barley or sorghum	Dec. 31, '86	200,000	COMPLETE
		Dec. 14, '87	500,000	Sold 295,000
56.	Romania wheat	Dec. 23, '86	250,000	
55.	Iraq poultry	Dec. 22, '86	60,000	COMPLETE
		Oct. 2, '87	10,000	Sold 5,000
		Nov. 25, '87	30,000	
54.	Dominican Republic table eggs	Dec. 9, '86	25 million eggs	Sold 11.1 million eggs
53.	Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52.	Tunisia barley	Dec. 1, '86	150,000	COMPLETE
		March 23, '88	350,000	
51.	Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle	Oct. 30, '86	1,500 head	COMPLETE
		Aug. 27, '87	1,500 head	Sold 24 head
		April 29, '88		Balance withdrawn
50.	West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86	345,000	Sold 296,250
		June 15, '87	185,000	
		Feb. 4, '88	50,000	
49.	Dominican Republic poultry	Oct. 29, '86	1,500	COMPLETE
		Jan. 12, '88	2,000	
48.	Philippines barley malt	Oct. 20, '86	60,000	Sold 46,000
47.	Cameroon wheat flour	Oct. 14, '86	20,000	COMPLETE
		May 26, '88	35,000	Sold 15,000
46.	Romania barley	Sept. 24, '86	200,000	Sold 125,000
45.	Venezuela barley malt	Sept. 4, '86	100,000	
44.	Cyprus barley	Aug. 26, '86	150,000	Sold 130,000
43.	Canary Islands wheat	Aug. 8, '86	100,000	Sold 15,300
42.	Egypt semolina	Aug. 6, '86	30,000	Sold 23,000
		Sept. 29, 1987		Balance withdrawn
41.	Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40.	Canary Is. dairy cattle	July 28, '86	3,000 head	Sold 2,985
		April 29, '88		Balance withdrawn
39.	Hong Kong table eggs	July 28, '86	44 million eggs	COMPLETE
		Nov. 16, '87	48 million eggs	COMPLETE
		June 7, '88	48 million eggs	Sold 26.0 million
38.	Senegal wheat	July 17, '86	100,000	COMPLETE
		Sept. 11, '87	110,000	

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

37. India vegetable oil	July 8, '86	25,000	COMPLETE
	Dec. 15, '87	300,000	Sold 120,000
36. Jordan barley	June 17, '86	60,000	COMPLETE
	Nov. 12, '86	100,000	
35. Israel barley	June 17, '86	200,000	COMPLETE
	Sept. 14, '87	200,000	COMPLETE (206,200)
	April 27, '88	200,000	Sold 30,000
34. Tunisia dairy cattle	May 29, '86	4,000 head	COMPLETE
33. Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE
32. Sri Lanka wheat	May 16, '86	125,000	COMPLETE
	March 5, '87	95,000	COMPLETE
	Aug. 20, '87	240,000	Sold 240,000
31. Saudi Arabia barley	May 7, '86	500,000	COMPLETE
	Aug. 6, '86	250,000	COMPLETE
	Sept. 16, '86	300,000	COMPLETE
	Oct. 8, '86	200,000	COMPLETE (201,000)
	Jan. 5, '87	1,250,000	COMPLETE
	May 15, '87	500,000	COMPLETE
	Aug. 4, '87	500,000	COMPLETE
	April 18, '88	250,000	COMPLETE
	June 7, '88	300,000	Sold 25,000
30. Algeria barley	Apr. 17, '86	500,000	COMPLETE
	April 18, '88	200,000	Sold 198,000
29. Morocco dairy cattle	April 16, '86	4,000 head	COMPLETE
	Dec. 8, '87	7,500 head	
	April 29, '88		Withdrawn
	July 7, '88	5,000 head	
		non-registered	
28. Turkey dairy cattle	April 16, '86	5,000 head	COMPLETE
	June 18, '86	5,000 head	COMPLETE
	Nov. 18, '87	10,000 head	
	April 29, '88		Withdrawn
	July 7, '88	5,000 head	COMPLETE
		non-registered	
27. Egypt dairy cattle	April 16, '86	6,000 head	COMPLETE
	Sept. 12, '86	10,000 head	Sold 3,681
	Oct. 19, '87		Withdrawn
26. Yemen poultry feed	April 14, '86	150,000	COMPLETE
	Dec. 1, '87	186,500	Sold 38,968
	Aug. 31, '88		Cancelled
25. Yugoslavia wheat	April 10, '86	200,000	COMPLETE
	June 24, '86	200,000	COMPLETE
	Oct. 7, '86	500,000	Sold 417,050
	Oct. 19, '87	500,000	

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

24. Indonesia dairy cattle	April 9, '86	7,500 head	COMPLETE
	June 18, '87	8,000 head	COMPLETE
	Oct. 5, '87	8,000 head	Sold 4,000
	April 29, '88		Balance withdrawn
23. Syria wheat	April 8, '86	700,000	CANCELED
22. Benin wheat (remaining 15,000 tons transferred to West Africa)	April 7, '86	45,000	COMPLETE
21. Algeria table eggs	April 4, '86	500 million	eggs
	Sept. 29, '87		Withdrawn
20. Iraq dairy cattle	April 4, '86	6,500 head	Sold 6,028
	April 29, '88		Balance withdrawn
19. Jordan wheat	March 19, '86	75,000	COMPLETE
	June 20, '86	75,000	COMPLETE
	Dec. 31, '86	225,000	COMPLETE
	March 2, '86	350,000	
18. Tunisia wheat	March 18, '86	300,000	COMPLETE
	Aug. 22, '86	800,000	Sold 775,000
	Feb. 3, '88	725,000	
17. Algeria wheat flour	Feb. 25, '86	100,000	
	Sept. 29, '87		Withdrawn
16. Algeria semolina	Feb. 11, '86	250,000	Sold 30,000
	Oct. 9, '87	Allocation reduced	COMPLETE
	Oct. 9, '87	50,000	
15. Philippines wheat	Jan. 7, '86	150,000	COMPLETE (152,400)
	Aug. 10, '87	500,000	COMPLETE
	Feb. 11, '88	500,000	COMPLETE
	Sept. 14, '88	700,000	Sold 55,000
14. Zaire wheat	Dec. 27, '85	35,000	COMPLETE
	May 15, '86	45,000	COMPLETE
	Oct. 10, '86	40,000	COMPLETE
	July 16, '87	80,000	COMPLETE
	Feb. 4, '88	160,000	Sold 34,000
13. Nigeria barley malt	Dec. 10, '85	100,000	Sold 93,464
12. Iraq wheat flour	Dec. 9, '85	150,000	COMPLETE
	Jan. 7, '87	175,000	Sold 75,000
11. Egypt poultry	Nov. 26, '85	8,000	COMPLETE
	March 21, '86	15,000	COMPLETE
	June 18, '86	5,000	COMPLETE
	July 8, '86	15,000	COMPLETE
	Dec. 19, '86	25,000	COMPLETE
	Feb. 27, '87	6,000	COMPLETE
	June 7, '88	5,000	
10. Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
	May 15, '86	30,000	COMPLETE
	April 20, '88	45,000	

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

9. Philippines wheat flour	Nov. 15, '85	100,000	Sold 50,000
	Sept. 29, '87		Balance withdrawn
8. Jordan rice	Nov. 8, '85	40,000	COMPLETE
	Jan. 13, '87	60,000	COMPLETE (61,150)
7. Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,600)
	May 8, '86	500,000	Sold 248,000
6. Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
	Dec. 9, '86	790,000	COMPLETE
	July 1, '87	500,000	COMPLETE
	Nov. 23, '87	1,500,000	Sold 1,080,000
5. Yemen wheat	Sept. 6, '85	100,000	COMPLETE
	Jan. 26, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	COMPLETE
	May 31, '88	100,000	Sold 50,000
4. Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
	April 14, '86	100,000	COMPLETE
	May 18, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	Sold 16,040
3. Egypt wheat	July 26, '85	500,000	COMPLETE
	Oct. 30, '85	500,000	COMPLETE (512,500)
	June 24, '86	500,000	COMPLETE
	July 29, '86	52,000	COMPLETE
	Oct. 8, '86	1,000,000	COMPLETE
	July 8, '87	500,000	COMPLETE
	Nov. 30, '87	1,000,000	COMPLETE
	May 11, '88	1,000,000	Sold 530,750
2. Egypt wheat flour	July 2, '85	600,000	COMPLETE
	Aug. 6, '86	600,000	Sold 598,500
1. Algeria wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
wheat (ex durum)	April 10, '86	1,000,000	COMPLETE
durum	Nov. 10, '86	300,000	COMPLETE
durum	March 16, '87	300,000	COMPLETE
durum	July 24, '87	300,000	COMPLETE
durum	Oct. 29, '87	300,000	COMPLETE
wheat (all)	Dec. 31, '87	1,000,000	COMPLETE
wheat (all)	Aug. 12, '88	1,000,000	Sold 175,000

-more-

EXPORT ENHANCEMENT PROGRAM SUMMARY

Announced as of Oct. 14, 1988

Announced to Date\* 68,025,390 tons grains and products (grain equivalent)  
560 million table eggs  
240,500 tons frozen poultry  
74,773 head dairy cattle  
645,000 tons vegetable oil

Sold to Date 46,504,034 tons wheat  
2,563,074 tons flour (grain equivalent)  
5,960,154 tons barley  
72,610 tons semolina (grain equivalent)  
213,013 tons barley malt (grain equivalent)  
319,000 tons sorghum  
171,150 tons rice  
188,968 tons poultry feed  
382,000 tons vegetable oil  
152,342 tons frozen poultry  
69,773 head dairy cattle  
387,896,820 table eggs

Total Sales Value: \$5,859.6 million  
Estimated Bonus Book Value: \$3,051.5 million  
Market Value of Awards: \$2,223.5 million

\*Does not include withdrawn programs.

-more-

Selected International Prices

Item	October 18, 1988	Change from a week ago	A year ago
ROTTERDAM PRICES 1/	\$ per MT	\$ per bu.	\$ per MT
Wheat:			\$ per MT
Canadian No. 1 CWRS-13.5%.10/	220.00	5.99	-5.00
U.S. No. 2 DNS/NS: 14%.11/	189.00	5.14	-0-
U.S. No. 2 S.R.W. ....12/	189.00	5.14	+0.50
No. 3 H.A.D.....13/	210.00	5.72	+7.00
Canadian No. 1 A: Durum11/	212.00	5.77	-6.00
Feed grains:			
U.S. No. 3 Yellow Corn.10/	141.00	3.58	-0-
Soybeans and Meal:			
U.S. No. 2 Yellow.....	N.Q.	--	--
Brazil 47/48% Soya Pellets	N.Q.	--	--
U.S. 44% Soybean Meal..12/	299.00	--	+5.00
U.S. FARM PRICES 3/			
Wheat .....	142.55	3.88	+0.37
Barley.....	93.24	2.03	-0.46
Corn.....	109.05	2.77	+0.39
Sorghum.....	95.90	4.35 2/	+0.44
Broilers.....	1,256.18	--	-103.62
EC IMPORT LEVIES			
Wheat 5/.....	141.13	3.84	+3.29
Barley.....	133.62	2.91	+4.27
Corn.....	133.14	3.38	+2.41
Sorghum.....	149.46	3.80	+7.09
Broilers 4/ 6/ 8/.....	492.00	--	+3.00
EC INTERVENTION PRICES 7/ 9/			
Common wheat(feed quality)	195.32	5.32	+5.23
Bread wheat (min. quality)	205.60	5.60	+5.51
Maize.....	205.60	5.22	+5.51
Barley and all other feed grains, excluding maize.	195.32	--	+5.23
Broilers 4/ 6/.....	1,440.00	--	-31.00
EC EXPORT RESTITUTIONS (subsidies)			
Wheat .....	68.45	1.86	+3.22
Barley.....	75.62	1.65	-0.21
Broilers 4/ 6/ 8/.....	617.00	--	+3.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ November/December delivery. 11/ October/November delivery. 12/ November delivery. 13/ April/May delivery. N.A.=None authorized. N.Q.=Not quoted.

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